

Christine Joyce

From: John Murray
Sent: Friday, October 05, 2007 4:08 AM
To: Brian McMullen
Cc: Manager Department
Subject: RE: FY 09 EXCESS OVERLAY.xls

Brian:

Please discuss with the team and make a recommendation.

Christine:

Please place this e-mail into the Selectmen's mail packet for this week.

John

From: Brian McMullen
Sent: Wednesday, October 03, 2007 10:12 AM
To: Stephen Barrett; John Murray
Cc: Karen Kucala; Mark Hald
Subject: RE: FY 09 EXCESS OVERLAY.xls

Nor does it include any liability for open ATB cases. I would say that from 2002 to present there are no available balances and will potentially end up with deficits. As for the prior year balances the spreadsheet probably reflects good numbers.

We are now utilizing the full amount of the Overlay each year. Due mainly to increases in valuation and Town Meeting doubling the exemption amounts. The amount of Overlay raised on the recap should be revisited through the ALG plan. I don't think we are raising enough given current valuation trends and the number of and amount of exemptions given. Clause 18 (Hardship Applications) had a tremendous impact on the account.

We should discuss this with the group.

From: Stephen Barrett
Sent: Wednesday, October 03, 2007 9:10 AM
To: John Murray
Cc: Brian McMullen; Karen Kucala; Mark Hald
Subject: FY 09 EXCESS OVERLAY.xls

John:

You had asked about "excess overlay" as of 6-30-07.
Attached is the excess overlay spreadsheet for review.

It does not include motor vehicle receivables or tax title as these are fully deferred.

Steve

10/5/2007